

## **SYSTEM AND METHOD FOR FACILITATING THE PURCHASE OF GOODS AND SERVICES**

### **ABSTRACT**

**[0017]** A system and method for facilitating commercial transactions between a consumer and a supplier of goods at a point of sale and authorized by a credit holder. The credit holder possesses a communications device for prestoring transaction information in a data base. The communications device is operable by the credit holder for transmitting transaction information data and transaction authorization. The consumer possesses a consumer communications device for establishing a communications link between the consumer and the supplier. The consumer communications device generates a consumer request to the credit holders' communications device. A transaction approval device is in communications with the supplier and the consumer requested credit holder's communications device for receiving transaction requests from the supplier and for receiving transaction information data and authorization from the credit holder's communications device. The transaction approval device, upon receipt of transaction information data and transaction authorization, transmits approval to the supplier to complete the transaction.